

Market Announcement

9 September 2019

iBuyNew Group Limited (ASX: IBN) – Suspension from Official Quotation

Description

The securities of iBuyNew Group Limited ('IBN') will be suspended from quotation immediately under Listing Rule 17.2, at the request of IBN, pending the release of an announcement regarding changes to the membership of IBN's board and the outcome of a broad-based strategic review of IBN.

Issued by

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Adviser, Listings Compliance (Sydney)



09 September 2019

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000

Attention: George Tharian, Adviser, Listings Compliance (Sydney)

Pursuant to ASX Listing Rule 17.2, iBuyNew Group ('iBuyNew') requests a voluntary suspension be applied to its securities.

Further to its request for voluntary trading halt on 5 September 2019 regarding changes to the membership of its board, iBuyNew advises that non-executive director, Mr Calvin Ng, has resigned from the Board with effect from 5 September 2019. In addition, iBuyNew received resignation of Mr Bob Ker as company secretary with effect from 5 September 2019. The Board would like to thank Mr Ng and Mr Ker for their services to the Company.

At this stage, the Company is unable to specify with certainty when new officers will be appointed to replace those who have resigned.

In addition, iBuyNew announces that, in order to protect and maximise shareholder value, it has commenced a broad-based strategic review which will consider matters including its business, operating model and liquidity.

No timetable has been set for the completion of the strategic review.

Trading in iBuyNew's shares is expected to be suspended until this review is complete.

For any questions, please contact the undersigned below.

Yours faithfully,

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